

AEB 6571 - Econometric Methods I

Assignment 3

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1. What is the expected values of the minimum and maximum temperatures in Gainesville Florida for July and August of 2009 and 2010 (use the midpoint for each range $70 - 75 \Rightarrow 72.5$).
2. What is the expected value of maximum temperature given that the low temperature for that day was 70-75 degrees?
3. What is the expected value of distribution function

$$f(x) = \begin{cases} 0 & \text{for } x < 0 \\ \frac{3}{8} & \text{for } 0 \leq x < 1 \\ 0 & \text{for } 1 < x \leq 2 \\ -\frac{5}{2} + \frac{5}{4}x & \text{for } 2 < x \leq 3 \\ 0 & \text{for } x > 3 \end{cases} \quad (1)$$

4. What is the expected value of x_1 and x_2 given the distribution function

$$g(x_{1,2}) = 1.5x_1 + 0.5x_2 \text{ for } 0 \leq x_1, x_2 \leq 1 \quad (2)$$